

# New York Stock Market Moderately Active, But Somewhat Erratic—Minor Stocks Higher

## STOCKS WERE RATHER IRREGULAR. FIRM EARLY, THEN WEAK, WITH RECOVERIES.

NEW YORK, Jan. 3.—Generally speaking the opening of the market was good, there being fewer than usual sensational advances while the list acted well. Some sharp gains were reported in Sault Ste. Marie, Missouri, Kansas and Texas, Kansas City Southern, Washash and Colorado Southern, and for once they did not create the impression that they were being boomed for the purpose of helping the rest of the list on the up-turn.

For nearly an hour the trend was in the direction of higher prices and then there was a reaction of moderate proportions. It is admitted that the advances of yesterday drove most of the shorts to cover and that thereby the technical position of the market was made less favorable to the bulls, but the manner in which the latter took the market away from the bears, when the entire list was very weak, indicated the strength of the market control in no wise weakened, as yet, because of the gas catch-up.

**Little Public Buying.**

Commission houses do not seem to be greatly burdened with orders from the general public and much of the business is of the professional order from insiders and room traders ready to follow the market either way. The loan crowd showed that much of the advance interest had been eliminated, indeed, it has been a day-to-day line of shorts, generally covered before adjournment.

A number of minor railroads reported fairly good earnings—increases through curtailment of expenses. The United States Realty Company was reported as active to the extent of 75 per cent of its capacity. Chicago and Alton common stock is said to be going on a 4 per cent basis, and the company is said to have arranged for the retirement of its notes. It was reported that the Burlington would acquire a controlling interest in the first and second preferred stocks of the Colorado Southern, as well as in the common stock. Announcement was made that a syndicate had purchased \$17,500,000 Denver and Rio Grande 5 per cent gold 1913 and was certain of a good market for the bonds at 92½ and interest. This may be a bull card, but there are many 5 per cent bonds selling above par. The other announcements were rather favorable. Moreover, there is so much bull talk on the Missouri, Kansas and Texas that the Street is confidently expecting some favorable development in the immediate future.

**Reaction.**

After the first hour there was a reaction averaging from ½ to 1 point in many of the leading securities. Union Pacific going to 18½, from 19½; St. Paul to 18½, from 19½; Baltimore and Ohio to 11½, from 12½; and Pennsylvania and Reading about the same amount. Copper was off ½ and steel, common, ¾, while Smelter broke from 28½ to 28. Brooklyn Rapid Transit slumped to 68, from 71½; New York Central went back to 12½, from 13½. This reaction did not affect Missouri Pacific, Kansas City Southern, Sault Ste. Marie or Washash, nor yet Colorado Southern, the last named group of stocks being rather strong with advances of 2 to 3 points.

The lower range brought more buying orders, and there were evidences of a change buying in the effort to secure a natural recovery in the weak spots, and added strength in the strong shares.

**Good Recovery.**

On this recovery, Missouri Pacific again touched 19½, Union Pacific rose to 19½, Southern Pacific to 11½, while Reading moved up ½ point net gain. Great Northern, 14½; Pennsylvania, 12½; Smelting was rather soft, breaking to 28½, from 29, and remaining soft. Stocks were ¾ lower. Many of the industrials were barely steady.

**THE CUB MARKET.**

Quotations furnished by R. P. Hutton & Co., members New York Stock Exchange, 4, Bowle Chapman, manager, 1201 F street northwest.

Open	High	Low	Close
Bay State Gas 1-16	1-16	1-16	1-16
British Colum. Cop.	88	88	88
Chicago Subway	27½	28	27½
Comberland City	10	10	10
Goldfield Con.	88	88	88
Goldfield Daily	64	66	64
Greene Cananea	124	124	124
Michigan Gold Min.	12	12	12
Nevada-Utah Cop.	28	28	28
Nipissing Mining	10	10	10
Standard Oil	68	68	67
Yukon	48	48	48

## ROOSEVELT PREPARES FOR ACTIVE CIVIL LIFE

There are some substantial reasons why President Roosevelt is not giving much encouragement to people who constantly come to him with projects to "do something for our ex-presidents."

In the first place the President's contracts for the literary output of his African trip, and for other features of it which will be substantially profitable, are expected to net him from \$250,000 to \$300,000. After that he will return to be an editor of a periodical, and some of the aspects of this engagement are beginning to get attention in the publishing world of late.

It seems apparent that the magic of the name of Roosevelt is not going to be discounted immediately after inauguration just because Mr. Roosevelt will become an "ex." People who spend good hard money for advertising, so the story goes, are so confident of the returns they may reap through his periodical, that they have been fairly tumbling over each other in the effort to secure space contracts at any sort of figure, in the advertising pages of the magazine.

**Rates Rise Fast.**

The rates are said to have been advanced, but this has failed utterly to stop the rush of business, and everything indicates that from the beginning of the Roosevelt editorial connection the business of the publication will be so greatly expanded that the \$50,000 a year salary which it is reported the President will draw, will look like the biggest investment proposition of the generation.

That the President expects to continue a factor in public affairs and also in practical politics generally, is very plain from the way he is conducting himself in the last months of his Administration. He has assured friends that he will continue just as deep and just as active an interest in public and social questions as ever before. He will keep on fighting for what he believes the right solution of the problems of the times. His friends consider it utterly impos-

**MODERN GEOGRAPHY.**

Teacher—What country does the elephant inhabit?

Tommy—I know, teacher. Central Park. I seen him there myself.—Brooklyn Life.

**Note JUDGE JONES' DECISION in Full on Page 7.**

**READ WITH CARE**

## COLD SNAP GIVES TONE TO MARKET

Prices Stiff Without Many Fluctuations—Eggs Again Go Up.

**TODAY'S PRICES ON NEW YORK EXCHANGE**

Quotations furnished by W. B. Hibbs & Co., bankers and brokers, Hibbs Building, members New York Stock Exchange, Washington Stock Exchange and Chicago Board of Trade.

**RAILROADS.**

Open	High	Low	Close
At. & S. F. com.	107½	107½	107½
Atlantic Coast Line	110½	110½	110½
Baltic & Ohio com.	111½	111½	111½
Bk. Road Transp.	71½	71½	71½
Canadian Pacific	177½	177½	177½
C. C. & St. L. com.	70	70	70
Consolidated	83½	83½	83½
Chl. & Gt. W. com.	82	82	82
Chl. & St. P. com.	150½	150½	150½
Chl. & N. W. com.	123	123	123
Chl. & N. W. com.	119	119	119
Col. & So. com.	62½	62½	62½
Del. & Hud.	139	139	139
Gen. & West. com.	39½	39½	39½
Den. & R. G. pfd.	82	82	82
Eric.	32½	32½	32½
Gen. & West. com.	39½	39½	39½
Great Nor. pfd.	146½	146½	146½
Hock. Val. pfd.	91½	91½	91½
Inter. Met. pfd.	48½	48½	48½
Kan. City S. com.	41	41	41
Kan. City S. pfd.	74½	74½	74½
Mich. & S. P. pfd.	123	123	123
Mex. Cen. etfs.	24½	24½	24½
Mex. Cen. & T. com.	42½	42½	42½
M. & N. com.	74	74	74
M. & N. S. S. com.	145	145	145
M. S. P. & S. M. pfd.	150	150	150
Missouri Pacific	70½	70½	70½
N. Y. C. & H. R. com.	128½	128½	128½
N. Y. C. & St. L. com.	56½	56½	56½
N. Y. C. & W. com.	47½	47½	47½
N. & W. com.	87½	87½	87½
Northern Pacific	141½	141½	141½
Pennsylvania	134½	134½	134½
P. C. Chl. & St. L.	141½	141½	141½
Reading	141½	141½	141½
Rock Island	24½	24½	24½
St. L. & S. W. pfd.	61½	61½	61½
St. L. & S. W. pfd.	32½	32½	32½
South. Pac. com.	120	120	120
Tex. & Pac. com.	121½	121½	121½
Union Pacific	191½	191½	191½
Wabash	19	19	19
Wis. Central	72	72	72

**INDUSTRIALS.**

Open	High	Low	Close
Am. Copper	84½	84½	84½
Am. Beet Sugar	21	21	21
Am. Can. pfd.	72½	72½	72½
Am. Car. & Fwy. com.	56	56	56
Am. Car. & Fwy. pfd.	106	106	106
Am. Cotton Oil	43½	43½	43½
Am. Ice Sec.	18½	18½	18½
Am. Lead	20	20	20
Am. Smelt. & R. com.	89½	89½	89½
Am. Smelt. & R. pfd	104	104	104
Am. Sug. & R. com.	129	129	129
Am. Tel. & Tel. pfd.	124	124	124
Am. Tob. pfd.	61½	61½	61½
Am. Woolen	39½	39½	39½
Cent. Leather	32½	32½	32½
Col. F. & L. com.	45½	45½	45½
Consolidated	47½	47½	47½
Cons. Gas, N. Y.	130	130	130
Corn Pro. Ref. com.	18½	18½	18½
Corn Pro. Ref. pfd.	70½	70½	70½
D. & O. com.	77½	77½	77½
General Elec.	137	137	137
G. Nor. Ore.	72½	72½	72½
Ill. Steel	121	121	121
Inter. Steam Pump	49½	49½	49½
Nat. Bisc.	99	99	99
Nat. Copper	79½	79½	79½
N. Y. A. B. com.	61½	61½	61½
Pac. Mail Steam.	34½	34½	34½
P. & O. com.	104½	104½	104½
Pressed Steel Car	42	42	42
Rw. Steel Sprgs.	101½	101½	101½
Rep. I. & C. com.	20	20	20
Rep. I. & C. pfd.	101½	101½	101½
Sloss-Schield	74½	74½	74½
Tennessee Copper	163½	163½	163½
U. S. S. I. P. com.	29½	29½	29½
U. S. Rubber com.	34½	34½	34½
U. S. Rubber pfd.	103½	103½	103½
U. S. Steel	113½	113½	113½
U. S. Steel pfd.	113½	113½	113½
Utah Copper	48	48	48
Va. Car. Chem.	41½	41½	41½
West. Elec. Man.	85	85	85
Call Money	2	2	2

**GOVERNMENT BONDS.**

U. S. 2 1/2's	U. S. 3's	U. S. 4's	U. S. 5's
100	100	100	100
100	100	100	100
100	100	100	100
100	100	100	100

**GOVERNMENT SECURITIES.**

U. S. 2 1/2's reg.	U. S. 3's reg.	U. S. 4's reg.	U. S. 5's reg.
100	100	100	100
100	100	100	100
100	100	100	100
100	100	100	100

**GOVERNMENT SECURITIES.**

U. S. 2 1/2's reg.	U. S. 3's reg.	U. S. 4's reg.	U. S. 5's reg.
100	100	100	100
100	100	100	100
100	100	100	100
100	100	100	100

**GOVERNMENT SECURITIES.**

U. S. 2 1/2's reg.	U. S. 3's reg.	U. S. 4's reg.	U. S. 5's reg.
100	100	100	100
100	100	100	100
100	100	100	100
100	100	100	100

**GOVERNMENT SECURITIES.**

U. S. 2 1/2's reg.	U. S. 3's reg.	U. S. 4's reg.	U. S. 5's reg.
100	100	100	100
100	100	100	100
100	100	100	100
100	100	100	100

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U. S. 2 1/2's reg.	U. S. 3's reg.	U. S. 4's reg.	U. S. 5's reg.
100	100	100	100
100	100	100	100
100	100	100	100
100	100	100	100

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U. S. 2 1/2's reg.	U. S. 3's reg.	U. S. 4's reg.	U. S. 5's reg.
100	100	100	100
100	100	100	100
100	100	100	100
100	100	100	100

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U. S. 2 1/2's reg.	U. S. 3's reg.	U. S. 4's reg.	U. S. 5's reg.
100	100	100	100
100	100	100	100
100	100	100	100
100	100	100	100

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U. S. 2 1/2's reg.	U. S. 3's reg.	U. S. 4's reg.	U. S. 5's reg.
100	100	100	100
100	100	100	100
100	100	100	100
100	100	100	100

**GOVERNMENT SECURITIES.**

U. S. 2 1/2's reg.	U. S. 3's reg.	U. S. 4's reg.	U. S. 5's reg.
100	100	100	100
100	100	100	100
100	100	100	100
100	100	100	100

**GOVERNMENT SECURITIES.**

U. S. 2 1/2's reg.	U. S. 3's reg.	U. S. 4's reg.	U. S. 5's reg.
100	100	100	100
100	100	100	100
100	100	100	100
100	100	100	100

**GOVERNMENT SECURITIES.**

U. S. 2 1/2's reg.	U. S. 3's reg.	U. S. 4's reg.	U. S. 5's reg.
100	100	100	100
100	100	100	100
100	100	100	100
100	100	100	100

**GOVERNMENT SECURITIES.**

U. S. 2 1/2's reg.	U. S. 3's reg.	U. S. 4's reg.	U. S. 5's reg.
100	100	100	100
100	100	100	100
100	100	100	100
100	100	100	100

**GOVERNMENT SECURITIES.**

U. S. 2 1/2's reg.	U. S. 3's reg.	U. S. 4's reg.	U. S. 5's reg.
100	100	100	100
100	100	100	100
100	100	100	100
100	100	100	100

## GAS STILL HOLDS VERY STRONGLY WITH OTHER SECURITIES IN FAIR DEMAND.

Washington Gas sold at 88½ to 89½ on the local exchange. That such strength is shown in the midst of criticism that would have knocked the price out of any stock on the New York list, is but an evidence of the security that the local managers feel in their position in the city of Washington. The distribution of the large cash assets of the company is said to be slated for February.

United States Trust shares seem to have finally reached par for a long pull. All offered today sold at that price.

Washington Railway common steady, advancing from 40½ to 40½, while the preferred sold at 85½.

A moderately active business was transacted in miscellaneous stocks. Bell Telephone 104½; Mergenthaler, 208½; 208½.

Greene Cananea, buyer 90 days, sold at 124½, London 124½.

Capital Traction 58, steady at 115½. The general market was quiet, but most stocks were held very firmly.

## WASHINGTON EXCHANGE BID AND ASKED PRICES

**GOVERNMENT BONDS.**

U. S. 2 1/2's	U. S. 3's	U. S. 4's	U. S. 5's
100	100	100	100
100	100	100	100
100	100	100	100
100	100	100	100

D. C. 4 1/2%.....	120 1/2	Wash., Ind. (on Gas, 25c/100)	
D. C. 4 1/2%.....	119	Hell Telephone of Pennsylvania, 16c	
GAS BONDS.			
Georgetown Gas 5 1/2%.....	112	112	
Wash. Gas 4 1/2%.....	109	109	
Wash. Gas 4 1/2%.....	106 1/2	109	
RAILROAD BONDS.			
Cap. Tractor R. R. 5 1/2%.....	115	115 1/2	buyer 60
Chattanooga Potomac.....	101	101	United States Trust, 10c/100.
City and Suburban 5 1/2%.....	103	106	Firmen's Fire Insurance, 25c/18, 25c/18.
Columbia R. R. 5 1/2%.....	106	106	Adm. 100c/100.
Delaware 4 1/2%.....	106 1/2	106 1/2	United States Trust, 10c/100, 5c/100, 10c/100.